Thether He Got Some of the British Loan. Russell Sage is not satisfied with the present endition of the money market, where rates for demand loans have been ruling at exceedingly low figures, money on call being quoted on the New York Stock Exchange yesterday at but 11/4

There is danger, in my judgment," said Mr. Sage yesterday, "of very heavy losses because of the collateral now being accepted by the banks of this city. They are compelled to accept collateral not good enough to insure them for their loans because of the low money rate. Otherwise they could not use the money at all. This is a very unsatisfactory state of things Money is a drug in the market. I think decidedly that what the situation needs is a stiffening of the money market."

"Do you refer only to the 'Industrials' in speaking of the collateral not sufficiently

"Yes, I mean the 'Industrials' particularly. I don't feel the same way about the railroad

Mr. Sage said that he was pleased at the su cess of the British war loan. Asked if he thought the loan could have been floated at a higher figure than 98, he replied:

"No, I don't think they could have floated it "No, I don't think they could have floated it at par. I doubt if they could have floated it at 99. I think the Englishmen used good judgment in making the figure 98. It was the inducement of 2 per cent. In the issue price that caused the loan to be snapped up with so much avidity here, an avidity that surprised me somewhat, I confess. However, it would have been different but for the unsatisfactory condition of the money market."

"Did you carry out your intention of subscribing?" was asked.
"I intrusted my subscription to another man, and I haven't heard whether he got the bonds or not. I was glad to encourage friendly feeling between the two countries. If this loan had been a disappointment it would have been difficult to place another in the same way."

LIFE INSURANCE COMPANY IDLE. American Union Must Do No New Business Until Its Reserve Is Reenforced.

The State Insurance Department has notifled the American Union Life Insurance Company that until its assets are made equal to its liabilities the company must not issue any new policies. According to the report of Chief Examiner Isaac Vanderpool, made on Aug. 3 to Francis Hendricks, Superintendent of Insurance, the company's assets on May 31 last were only \$862.813, while its liabilities on policy holders' account were \$375,471. Robert H. Hunter, First Deputy Superintendent of Insurance, in charge of the branch office of the department in this city, said yesterday that the impairment of the surplus reserve was not sufficient to warrant the Superintendent of In-surance in requesting the appointment of a

sufficient to warrant the Superintendent of a receiver.

The officers of the American Union Company say that they had intended to consolidate the company with the National Life Insurance Company, but the Superintendent of Insurance refused to issue a license to the National Company, which is a foreign corporation. The officers of the American Union Company are planning to consolidate with some other insurance company already doing business in the State. John Napier, Secretary of the company, said yesterday:

"The trivial impairment of \$12,658 figured out by the insurance department could easily be technically adjusted by the capitalists who already have more than \$600,600 interest in the company, but we are waiting to decide whether to continue doing business in our own name or to consolidate with some other company."

Charles S. Whitney, Vice-President of the company, said that the shortage impairment due to disallowance by the insurance department of certain assets would be made up and that the reinsurance arrangement with the National Life Insurance Company would ultimately go through.

The American Union Company's capitalization is \$500,000. Among its directors are J. H. Flagler, Henry L. Wardwell, J. S. Bache, Arthur Ryle and E. C. Young.

BEAM STEEL PRICES MAINTAINED. Pool Has a Conference and Does Not Make

the Expected Reduction. Rather to the surprise of the trade as well as to Wall Street, which has heard in the past few days that the structural steel pool was to be dissolved, it became public yesterday that a meeting of representatives of the pool had been held at the Holland House on Wednesday and that instead of reducing prices or abandoning the pool it had been the sentiment of those who attended the meeting that there was nothing to warrant any action being taken. The meeting adjourned with the understanding that prices for structural steel for the present were to be maintained at the rates fixed upon in June, which are on the basis of \$1.80 a hundred pounds for angles and \$1.90 per hundred for beams and channels. The so-called beam or structural steel pool includes the Carnegie Company, the American Bridge Company, Jones & Laughlin, the Passaie Rolling Mill Company and the Cambria Iron Company. Representatives in this city of the American Steel and Wire Company said y sterday that they knew nothing regarding a report from Chicago that a 55-cent cut per day has been made in the sales department of the company's Joliet mills, and that a further reduction is contemplated. It was the company's intention, according to the reports, gradually to reduce wages all around until they get to the level that prevailed at the time of the company's organization. was nothing to warrant any action being taken.

SUSPENDED FOR TWO YEARS.

Produce Exchange's Sentence of a Flour Man Accused of Imitating a Brand.

Max Lubekin, a flour dealer of 28 Front street. has been suspended for two years by the Board of Managers of the New York Produce Exchange. This is an unusually severe sentence. The complaint against Lubekin was made by Wallace, Muller & Co. of 48 Pearl street, who charged that he had been imitating their brand of flour. The case first came before the Comof flour. The case first came before the Complaint Committee of the Exchange, who referred it to the managers. The board decided that it must do its utmost to protect the millers and jobbers in their vested rights in particular rands, and for that reason made the sentence especially severe. It was reported at the Exchange yesterday afternoon that the testimony showed that Wallace, Muller & Co. had sold some of their brand to Lubekin last spring. Though he failed to buy any more he kept on selling the brand, the demand especially coming from East Side customers. Wallace, Muller & Co. made an investigation, and their charges followed. Lubekin before the board set up that he had not been guilty of any infringement as his labels were black and Wallace, Muller & Co.'s were blue. The complainants brought their coopers to testify that their labels also were black. their coopers to testify that their labels were black.

BRITISH WAR LOAN ALLOTTED. Smaller Subscribers Here Get All They Asked

For-Larger Blds Scaled. Subscribers to the British war loan received yesterday notices of allotment. Subscriptions for £5,000 or under appeared to have been allotted in full, while the awards upon larger subscriptions were scaled. There were some dealings in the new bonds in the curb market. They continued to command a premium, but it was smaller than the premium quoted on Wednesday. The transactions were reported to have

day. The transactions were reported to have aggregated about #80,000, sales being made at 98% and 98%. The closing quotations were 98% bid, 98% asked. In London the premium was reported to be ½6.7%.

Heidelbach, Ickelheimer & Co. engaged at the United States Assay office yesterday \$500,000 in gold bars for export to Europe on Saturday. Inquiries were made at the Sub-Treasury for two \$500,000 lots of gold coin which may be exported on Saturday. The engagement of Heidelbach, Ickelheimer & Co. was understood to be made against American subscriptions to the British against American subscriptions to the Britis war loan,

1.784 NATURALIZED.

Falling Off From Last Year in the Number of

Applicants-Due to the Investigation? In the United States District Court in Brooklyn 1.784 persons have received naturalization certificates since Jan. 1. Of this number 419 were granted in July and 58: during the present month. No person naturalized after Wednes-day night can participate in the coming elec-tion. During the same region la month. No person naturalized after Wednesday night can participate in the coming election. During the same period last year 4,300 certificates were granted. The failing off this year, it is believed, is due to the investigation in Brooklyn last year, tollowed by the indictment of several persons for committing perjury in connection with the statements made by those who wanted to become citizens.

BUSINESS TROUBLES.

Petition in Bankruptcy Against the Aspell Grocery Corporation.

A petition in involuntary bankruptcy has been filed against J.W. Aspell & Co., corporation, wholesale and retail dealers in groceries, wines, liquors and cigars at 120 to 124 Franklin street by the following creditors: National Distilling Company of Milwaukee, \$145; Charles W. Trippe, \$5,000 for money loaned, and Griffin & Seddon, \$224. They allege that the corporation is in solvent and admitted in writing on Aug. 7 its nability to pay its debts and willingness to be declared bankrupt on that ground. A few weeks ago the Sheriff received several attachments against the corporation. John W. Aspell

against the corporation. John W. Aspell formed the corporation on May is last under New Jersey law, with a capital stock of \$500,000, becoming the President. About six weeks ago he withdrew and Charles W. Trippe succeeded him as President.

Deputy Sheriff Burnes received an execution yesterday against the Vibration Proof Nut Companyof 61 Cortlands treet in favor of Charles M. Beam on an assigned claim for salary of Thomas Orgill as President from May 15, 1895, to Jan. 15, 1800, and for money advanced.

Justice Giegerich of the Supreme Court has appointed Frank J. Nealls receiver in supplementary proceedings for Sampson Q. Mingle, real estate operator, of 22 East Forty second street, on the application of William Young under a judgment for \$1,913. Mr. Mingle was formerly a dealer in planos at Williamsport, Pa., and is said to have lost \$50,000 by the great flood in 1889. He is the general manager of the Depew Improvement Company but has no interest in the company. His life is insured for \$77,000 in favor of his wife and children. He owes his wife \$51,000, and his total liabilities are about \$200,000 according to the testimony in his examination.

SEVEN EAST RIVER BRIDGE BIDS. John T. Hall & Co. Underbid Two Big Bridge Companies by \$100.000.

The bids from seven different concerns for the contract to construct the steel and masonry approaches to the new East River Bridge were opened yesterday by the East River Bridge commission. The bids were: John T. Hall & Co., for the Manhattan ap-

proach, \$1,374,000; Brooklyn approach, \$926,-000; total, \$2,300,000. King Bridge Company: Manhattan, \$1,440,000; Brooklyn, \$960,000; total, \$2,400,000.

American Bridge Company: Manhattan, \$1.650.000; Brooklyn, \$1,150,000; total, \$2,800,000. New Jersey Steel and Iron Company: Manhattan, \$1,400,000; Brooklyn, \$1,000,000; total, \$2,400,000.
Michael J. Dady: Manhattan, \$1,878,000;
Brooklyn, \$1,119,000; total, \$2,797,000.
Hydraulic Construction Company: Manhattan, \$1,399,000; Brooklyn, \$934,000; total,

\$2,33,000.
Pennsylvania Steel Company: Manhattan,
\$1,464,000; Brooklyn, \$947,000; total, \$2,411,000.
There were but two bids in response to the
Commission's first advertisement several
months ago and neither was satisfactory. They

were:
King Bridge Company, for both approaches, \$2,500,000, and N w Jersey Steel and Iron Company, for both approaches, \$3,300,000.
The bidder to whom the contract is awarded will have to furnish a bond of \$400,000 for the work on the Manhattan approach and a bond of \$200,000 for the work on the Brooklyn approach.

BEARD ESTATE TRUSTEES WIN.

Brooklyn Wharf and Warehouse Compan; Obliged to Withdraw.

The ejectment proceedings brought by Francis D. Beard, William Beard and Jeremiah Robinson Beard, as trustees under the will of William Beard, against the United States Mortgage and Trust Company, as receiver of the Brooklyn Wharf and Warehouse Company, to recover possession of the Beard estate at Erie Basin, were ended yesterday morning in the First District Municipal Court, Court and State streets, when Jusitce Walsh decided in favor of

streets, when Jusitee Walsh decided in favor of the plaintiffs. No defence was put in by the defendants. The property involved is on the water front and was leased to the Wharf and Warehouse Company. The latter failed to pay the rent as agreed.

After the receiver had been appointed a certain amount was paid monthly on account of the arrears, but the receiver nothined the trustees that this amount would not be paid in August or in the future. The trustees then obtained permission from the Supreme Court to begin proceedings looking toward the recovery of the property. The trustees will now make new leases with the persons who sub-leased from the Wharf and Warehouse Company. This will guarantee a rental of about \$50,000 a year and will leave a large area of wharves and warehouses to be utilized by the trustees.

THE FROTHINGHAM ESTATE.

The Referee Says \$25,000 Is Due to It for Services to the Kings County Elevated. The report of Referee William H. Ford in the matter of estimating the value of the services of the late James H. Frothingham as receiver of the Kings County Elevated Railway Company was presented to Supreme Court Justice Lambert in Brooklyn for confirmation yesterday. Mr. Frothingham fornerly was the treasurer of the company. When Gen. James Jourdan retired as receiver. Mr. Frothingham was appointed in his place. He was to receive \$625 a month as salary on account was to receive \$625 a month as salary on account of his services. In all he received \$12,500. Theodore L. Frothingham, his son, began suit as administrator of the estate to recover the balance due his father as receiver. He contended that the \$12,500 was only on account, and said there was a valid contract between his father and the Reorganization Committee by which his father was to receive an additional \$25,000. The referee heard testimony, the witnesses saying that Mr. Frothingham was entitled to an amount ranging from \$20,000 to witnesses saying that Mr. Frothingham was entitled to an amount ranging from \$20,000 to \$50,000. August Belmont, the chairman of the Reorganization Committee, thought that \$20,000 was a sufficient sum. The referee recommends that Mr. Frothingham was entitled to \$37,500, and that from this amount should be deducted the \$12,500 he received on account of his salary, and that \$25,000 is due his estate. Justice Lambert took the papers and reserved decision.

GOULD THIEF PLEADS GUILTY. Handy Man Who Stole Jewelry Ready to Take All That's Coming to Him.

Charles William Blair, the "handy man" who stole over \$1,000 worth of jewelry from the resdence of Mr. and Mrs. Edwin Gould, at 720 Fifth avenue last May, pleaded guilty in the General Sessions yesterday of grand larcency in the first degree. He will be sentenced on Aug. 16. Blair was indicted by the Grand Jury last month for grand larcency in the first degree and his pleading guilty to the full count gree and his pleading guilty to the full count was something of a surprise. He is in the Tombs. Mrs. Jean V. Miller, housekeeper of the Goulds, hired Blair about May 10. He was known to her as Thomas Ashton. He worked ten days and left without even getting raid for his time, but he took with him enough jewelry to make that all right, He was arrested on June 29 on the Bowery by Central Office detectives, who had trailed him from Coney Island. The Goulds had gone to Europe before Blair was hired.

EAST RIVER DERELICT

Goes to Pieces on Blackwell's Island and No Longer Menaces Navigation. A tugboat skipper fell in with a derelict drifting in the upper part of the East River on Wednesday, and on his way to the other side of Manhattan Island he reported his discovery to the nautical police. They haven't any cruisers to ram derelicts, and are not fitted with exploto ram derelicts, and are not fitted with explo-sives used in blowing them up, so they reported the case to Major Ruffner of the Engineer Corps of the United States Army, who has jurisdic-tion over the East River. Very considerately, however, the derelict, assisted by a swift cur-rent, steered a course for the rocks of Black-well's Island and went to pieces there yesterday morning. She used to be a coal barge and had been a long time in the water. She was almost submerged and visible only at close quarters.

Statue of Gen. Josiah Porter Offered to the

quarters.

City for Van Cortlandt Park. President Clausen read at the meeting of the Park Board yesterday a letter from Capt. David Wilson of the Second Battery, N. G. N. Y., in which the National Guard Association offered to the city a statue of the late Major-Gen. Josiah Porter. The communication was referred to the architect of the Park Board, John De Wolf, and the Art Commission, who will select a site for the statue if it is approved. The donors wish to have the statue placed on the parade ground at Van Cortlandt Park. If it is it will be the first ricce of sculpture in that park. A marble pedestal twelve feet high will be surmounted by a heroic bronze figure of Gen. Porter, nine feet in height. On the front of the pedestal will be two female figures, one typifying the State of New York, the other the National Guard. The young girl representing the State is offering a wreath to place at the feet of Gen. Porter. The statue was designed by W. Clark Noble and will cost \$15,000. Porter. The communication was referred to

financial.

Readjustment of Affairs

Price, McCormick & Co. A large majority in amount of the creditors of Messrs. Price, McCormick & Co., having deposited their claims with the Trustees under the Plan and Readjustment Agreement, dated July 5th, 1900, the said plan and readjustment agreement is hereby

declared effective. Notice is hereby given that the remaining claims may be deposited up to and including AUGUST 18TH, 1900, after which date claims will only be received upon such terms as may be fixed by the Trustees.

Dated New York, August 6, 1900. JAMES G. CANNON, Chairman. BRATTON IVES. WM. LANMAN BULL,

Counsel

Trustees. S. S. CONOVER, Secretary, 14 Nassau St., New York. WM. NELSON CROMWELL,

Bankers and Brokers.

H.W.Poor Bankers 18 Wall St.,

New York.

Dealers Investmen Securities.

THOMAS L. MANSON, JR., & CO.,

Members New York Stock Exchange.

Members New York Stock Exchange. EMPIRE BUILDING, 71 BROADWAY. TELEPHONES 1887 to 1890 CORTLANDT INVESTMENT SECURITIES. STOCKS AND BONDS BOUGHT AND

> SOLD ON COMMISSION. BRANCH OFFICE, 67 GOLD ST. PRIVATE WIRES TO BOSTON.

Potter & Kirkham, BROADWAY, NEW YORK. Branch Office 1286 Broadway, Cor. 33d St. Members N. Y. Cons. Stock Exchange. BUY & SELL ALL STOCKS & BONDS FOR CASH OR ON MARGIN.

Stoppani & Hotchkin, New York Consolidated Stock Exchange 66 BROADWAY, N. Y.

Orders executed for investment or on margin.
OCKS, BONDS, GRAIN, COTTON, Telephone, 3078 Cortlands.

Dividends and Interest.

NATIONAL TUBE COMPANY. NATIONAL TUBE COMPANY.

COMMON STOCK DIVIDEND NO. 1.

At a Meeting of the Board of Directors, held May
16th, 1900, a quarterly-yearly dividend of ONE AND
ONE-HALF PER CENTUM upon the Company was
declared out of the National Tube Company was
declared out of the net profits of the Company, payable August 15th, 1900, at the office of the Company,
No. 26 Cortiandt Street, New York City.
The Common Stock Transfer Books will be closed
on July 3:th, 1900, at 3 o'clock P. M., and will
remain closed until August 22nd, 1900, at 10 o'clock
A. M. Teluke, Treasurer.

PEOPLES GAS LIGHT AND COKE CO. PEOPLES GAS LIGHT AND COKE CO.

of Chicago).

Notice is hereby given that a dividend of ONE AND
ONE-HALF PER CENT. has been declared on the
Capital Stock of this Company, payable to the Stockbolders on August 25th, 1900.
The transfer books will close in New York on August 14th, 1900, at 3 P. M., and will reopen August
27th, 1900, at 10 A. M.

L. A. WILEY, Secretary.

BOND & MORTGAGE GUARANTEE CO 175 REMSEN ST., BROOKLYN, N., Y., Aug. 1, 1900. A QUARTERLY DIVIDEND OF TWO PER CENT has been declared payable on August 15th, 1900, to the stockholders of record on the closing of the Transfer Books at 3 P M. on August 10th. The books will be opened at 100 A. M. on August 10th. will be opened at 10 A. M. on August 15th, MARTIN WELLES, Treasurer.

MARINE INTELLIGENCE.

MINIATURE ALMANAC-THIS DAY. Sun rises......5:04 | Sun sets..7:07 | Moon rises...... HIGH WATER-THIS DAY. Sandy Hook... 6:53 | Gov. I'd ... 7:25 | Hell Gate 9:16

Arrived-THURSDAY, Aug. 9. transport McPherson, Byrne, Santiaga U. S. transport acceleration, Define July 31.
Ss. Lahn Pohle, Premen, July 31.
Ss. Anchoria, Blaikle, Glasgow, July 28.
Ss. La Flandre, Gerdes, Antwerp, July 24.
Ss. Weel-awken, Robinson, London, July 27.
Ss. Belvernon, Hansen, Jeremie, July 26.
Ss. Cocoa, Munson, Jacksonville, Aug. 5.
Ss. City of Augusta, Daggett, Jacksonville, Aug. 6.
Ss. Laura, Yule, Savannah, Aug. 5.
Ss. Jamestown, Catharine, Norfolk, Aug. 8.
Ss. Jamestown, Catharine, Norfolk, Aug. 8.
Ss. H. F. Dimock, Baker, Boston, Aug. 8.
Ss. Michigan, Peck, Mobile, July 27.

ARRIVED OUT. Ss Kalser Friedrich, from New York, at Cherbour Ss Majestic, from New York, at Liverpool. Ss Palatia, from New York, at Hamburg. Ss L'Aquitaine, from New York, at Havre. Ss Menominee, from New York, at London.

SAILED FROM FOREIGN PORTS. Ss Germanic, from Queenstown for New York. Ss Finance, from Colon for New York. Ss Spaarndam, from Rotterdam for New York.

Management of the Contract of	
OUTGOING STEAMSHIPS	
Sall To-day.	
Mails Close.	Vessel Satte
Origen, Inagua 100 P M	8 00 P 1
Colorado, Brunswick Iroquots, Charleston	3 00 P 3
Sall To-morrow	3 00 P 3
Aller, Bremen	10 00 A 1
Amsterdam. Rotterdam 8 00 A M	10 00 A 3
Anchoria. Glasgow 10 00 A M	12 00 M
Campania, Liverpool 11 30 A M	3 00 P
Graf Waldersee, Hamburg	5 30 A M
Marquette, London	9 00 A M
Mexico, Havana 11 00 A M	1 00 P 1
Bellarden, La Plata 700 A M	10 00 A 3
Andes, Haytl 10 00 A M	12 00 M
Altai, Jamaica 10 00 A M	12 00 M
Caracas, Porto Rico 10 00 A M	12 00 M
Grenada, Grenada 11 00 A M	1 00 P
Curityba, Matanzas 1 00 P M	3 00 P
Seminole, Charleston	3 00 P
El Cid, New Orleans	3 00 P
Lampasas, Galveston	3 00 P
Proteus, New Orleans	3 00 P
Sall Monday, Aug. 13.	
Carlb, Charleston	8 00 P 3

Due To-day.

libraltar. bers, St. Lucia. St. Lucia... St. Thomas. Madfana ... Due To-morrow. orman Prince San Juan Havana Statendam. Mesaba... immond. v Orleans. Colorado Due Monday, Aug. 13. Cymrle. asgow. New Orleans. Comus. Due Tuesday, Aug. 14. Noordland. Glasgow ... Colon Galveston ...

Finance.

Air Power Motors on Eleventh Avenue The Metropolitan Street Railway Company has received fourteen new air power motors of the heavier pattern recently ordered. These new motors are making trial trips in Eleventh avenue and the experiments are reported to be satisfactory. If the final tests are succe-sful the company will be ready to put the motors into public service about Sept. 1.

PINANCIAL AND COMMERCIAL.

The record for dulness on the Stock Exchange for this season was broken to-day, the total transactions being less than 90.000 shares. It only one stock, Sugar Refining, did the sales foot up 10,000 shares, and in only one other, Union Pacific common, were they in excess o 5,000 shares. The fluctuations as a rule were in proportion to the transactions, that is, exceedingly narrow and without significance. Sugar Refining was exceptionally strong at a net ad vance of nearly a point and moderate buying of Chicago and Northwestern common, pre sumably for Western account, lifted the price of that stock nearly four points. Throughout the remainder of the list the net change averaged less than 1/2 per cent. and favored both accounts about equally. Foreign arbitrage houses were moderate sellers at the opening. but before the expiration of the first hour they ceased operating as the differences in quotations between the two markets were so slight as to preclude trading to advantage.

While the market appeared to be so dull as to be devoid of significance, the fact is worth noting that the inactivity which has characterized it for a long time past has not been accompanied, as is frequently the case, by decidedly lower prices. There is no pressur to sell stocks, a circumstance which indicates that not with standing the ex stence of conditions that induce conservatism, such as the Presi dential campaign, the complications in China and the reaction in general business, investors are satisfied to hold on to their securities. The chances are that they have increased their holdings, for the floating supply of stocks in Wall Street is without doubt constantly becoming smaller. Brokers agree that they are carrying fewer stocks for customers than they have been for many months. It is possible, however, that many speculative holders of stocks, with ample capital, are having them carried by banks and other lenders of money instead of by their brokers, because of the lower rates of interest they can secure by doing so. A favorable development to-day was the de-

cision of the Governors of the Bank of England not to increase the minimum rate of discount of that institution. Their action was doubtless influenced by the shipments of gold from this city yesterday and to-day and by indications that \$1,500,000 more will be shipped on Saturday. Of this amount one-third is understood to be a loan syndicate operation. The new Exchequer loan was dealt in to the extent of about 400,000 bonds, on the "curb" to-day, at a premium of 36@ 2 per cent. The interest shown n this loan saved the out ide market from absolute stagnation. There was a slight improvement in the iron and steel stocks dealt in on the Stock Exchange, owing to the announcement that the principal manufacturers of structural steel decided yesterday that the demand for their product was such as to make a reduction in prices unnecessary at this time. A minor feature of the limited trading was effective selling of National Lead issues on a report that the company is about to place an issue of bonds ahead of the stock.

the company. The closing was firm, but lifeless New York Stock Exchange-Sales Aug. 9. CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. BIL Asked. US 25 (o'd)

at plof G 100 — US 45, a.

1907.....114% 115%
US 45, r,
plof G ...103% 104% 1925....132 132% U S 28. 7, at US 28, c. US 48, c. at plot G 103% 104% 1925 132 132% US 28. C. U S 3s. r. 1908 U S 5s. r. 1918.....109 109% 1904....112% 113% J S 3a, c, 1908 U S 5a, c, 1918....109 109½ 1004....112% 113½ U S 3s. c. 1908 U S 4s r. U S 3-65s. r.

1907 114% 115% 1924 DC122 -RAILROAD AND OTHER BONDS.

Total sales of bonds (par value) \$702,000. BAILROAD AND OTHER SHARES.

385 Am C& FCo 15% 15% 15% + % 110 Am C& Fp 63 275 Am Cot Oll 34 340 Am Malt pf 21 300 Am Smelt... 3:14 36 150 Am Smeltpf 88 88 364 - 4 150 Am Smeltpf 88 16810 Am Sugar. 122% 121% 122% + % 1640 Am S & W. 3314 500 Am Tin P... 23 224 22% 500 Am Tob Co. 9314 750 Anaconda.. 43% 2800 AT&SP. 27 43% - % 3810 AT&SFpt 70% 6 9% 1050 Balt & Ohi 74% 74% 4800 Br'k'nRapT 56% / 5% 100 Buf R & P.. 70 70 300 Can South. 49 48% 49 + % 100 Can Pacific. 87 300 Ches 5 Ohio 27% 27% 27% - 16 2200 Chi & N W. 16 1% 158% 16 1% + 3% 2190 Chi Bur & Q1 26% 125% 126% 1150 Ch Mast P111% 111% 111% - 1 100 Chi R I & P. 10614 10614 215 CCC & St L 58% 58% 1300 Con Gas.... 175% 174% 175% 1000 Con Tobas 25% 25% 300 Con Tob pf. 7714 100 Den & R.G. 1815 1210 Fed Steel .. 3314 321 3276 - 14 100 Fe . Steel of. 60% 200 Gas&EBCo. 7634 76% 250 Gen Elec... 1314 1314 1314 140 Great Nor of 1 52 1 52 200 Hock Val pf 6214 62 720 Illinois Cen. 1 1 7 11614 117 100 Int Paper... 22% 1.2% 200 Inter Power. 2914 294 294 100 lows Cent. 1914 1914 330 LE & West 28 100 LE&W pf. 94 1370 Lou & Nasa . 136 1500 Manhattan 9014 8914 300 Met St Ry., 154 153 500 M&StL n .. 94 93% 93% 200 MSPSSM 2 5914 200 MK&Ta. 30 30 2300 Mo Pacific... 5 136 135 Nat Bis Co. 3 1

31

9416

1530 Nat Lead... 19 953 Nat Lead pl. 95

990 NY Central 129 200 Nor & West 3316 334 3314 100 Nor Am Co. 15% 1070 Nor Pacific. 5114 5114 72 0114 1100 Ont & West. 2 20% 20% 135 Ohio & I Gas 25 1240 Penn RR.. 128% 128% 128% 300 Peo Gas ... 99 100 Peo D & E. 1'4 100 Pitts&Wstp 2416 2416 100 PCC&StLpf 81 81 81 250 Pres Stl Car 4016 4016 4016 100 P Sti Car pt 73 73 73 517 Pul PCar Co 1871 1861 1871 300 Reading 1p 59 5814 100 Reading 2p 2814 2814 950 Rep Steel .. 10% 250 Rep Steel n 51% 5 134 5114 +114 300 RG West'n 5914 100 St L&SF 20 3314 3314 3314 100 St L & S W 1 012 500 St L&S W p 26% 2614 26% 2160 South Pan. 33% 300 Sou Ry Co. 10% 1 034 10% 100 Tenn C& I. 69% 691 6914 150 U Bag & P. 11 8885 Union Pag. 5914 59 0916 342 Union Pacp 76 1681 US Rub ... 28% 27% 27% -1% 100 Wabash.... 634 634 634 100 W&LE2p 2374 2376 2376 + 14 100 Wis Cent p 3774 3736 3736 -136 Total sales of stocks 87.968 shares OUTSIDE SECURITIES-CLOSING QUOTATIONS. Bid. Asked. Bid. Asked.

High.

1294

2355 Nat Tube of 91%

200 N J Central . 12914 12914

Amal Con 87% 88% Ill Trans. Am WCoc 13% 13% Inter SP c 19 Am G bds. 105% 105% Nat Gram. --B&NYF 18 20 Nat Salt c. 39 40 B&NYFb4 82 83 Nat Salt pf 63% 65 114 11 Nat Su pf 1 (B Col Cop. 11 Cast I Po. 314 41 NY EI V T Cast I P pf 28 32 Otis Ele c. 28% C& A subs 102% 103% Otts Ele pf 86% 87% C& An 3: 93½ 94½ PG&EC of Com Air... 30 32 0 bonds. 98½ 100 Con Gasd 87% 90 PG&ECo 5 ofOstock 25 30 Dis of A. 436 Dis of A pt 19% 20 Rub G c... 27 27% Elec Boats 16 18 Rub G pt. 76% 77% Elec Veh e 20 22 RBP of 904 92 24 25 Stan Oil.. 534 535 23 255 StorPower 14 16 Elec Pneu. Flem C&O 23 Gen Car... 4% 5% Union Cop 2 2% Hay C Coc 8% 9% WorthP pf 108 112 HavCCopf 38 41%

BOSTON CLOSING QUOTATIONS. Bid. Asked. Bid. Asket. 4½ Arnold.... 3½ Brook'neL - Atlantic... 23 8% Baltic 22 E Bos L'd. W End L. 1% Bingham., 10 Erie Tel... 96 98 Butte & B 62 N Eng Tel -- 126 C & Hecia. 740 NEGACS 14% 15% Centennial 17 C S Y c ... 135 136 Cochitt This report was explicitly denied at the office of CSY pf .. 125 -- Franklin. 13% 14% 42 Isle Royal. 28 Dom Coal. 40 -- 190 Mass..... 6 18 19 Merced ... 6 Merg'nt'ler U S Off.... 18 U Shoe c. 29% 235 Mohawk . 165 175 U Shoe pf. 23 Bos & Alb247 249 OC (mp'r) 189 Old Dom... 18% Boston El. 143 144 Osceola ... 67 Cen Mass. 15 16 Parrott ... 40 Cen M pf. 62 — Quincy ... 135 Fitchb'g pf 135 137 Rhode Ist. 2 Cen M pf. 62 Mex Cen . 11% 12 Santa Fé. 93% Tamarack 198 201 W End R. 93 ABT 4s. 99% 100 Tri-Moun. 8 Utah Con. 29 NEGAC 1st mt 5s 64% 65% Whi Knob 13 NYANE Winona ... 1st 6s. .. 110 -- Wolverine 39% 40% Wyandotte 1% NYANE Fruit..... -- 129

1st 7s...114 Am Agr c. 23 241 Indo..... -- 9 Am Agr pf 75 76 Planters .. 18 20 3 Mass El c. 22% 23% Adventure Alloues 1 Mass El pf 75 76%

Arcadian. 19% 20% PHILADELPHIA CLOSING QUOTATIONS.

Kansus & Texas... 9% Union Pacific 60% Louisville & Nash. 72% Union Pacific pl... 77% New York Central. 131% Wabash pf....... 18% Norfolk & W 34% Final sales compared with those of yesterday

Aug. 8. Avg. 9. A. T&SF 26% 26% Mo Pac. .. 50% 50% A.T&SFpt 70% 70% Met St Ry. 153 154 Am Cot Oil 3314 34 Nat L pf. 954 9416 Am S Ref. 1214 1224 North Am. 1514 1514 Am Tob... 93% 93% N&W.... 33% 33% Am S&W 33% 33% Nor Pac a 51% 51% B&O.... 74% 74% 0& West. 21 20% Can Pac... 87 87 Peo G&C 98% 99 CCC&StL 58% 58% PulPaCar. 187% 187% C, B &Q .. 126% 126% Rock Ist .. 106% 106% Consol G C175 175% Read 1stpf 58% Ches & O .. 27% 27% St Paul c. 111% 111% Fed Steel. 33 32% So R'y ... 11 Gen Elec. 132% 131% So R'y pf. 52 Kane T pf 30 30 Union P pf 75% 76 Lo & Nash 70% 71% US Rub. 29% 27% Man Con. 90% 90% WalE2dpf 23% 23% Man Con. 90% 90% Wellezder 23% 23% Government bonds easier The 4s of 1925 closed % per cent, lower bid. Railway and other bone's cull and heavy. The features were Atchison general 4s, central Pacific 4s, Louissyille and Nashville gold 4s, Norfolk and Western 4s, Southern Pacific 4s, Reading general 4s, Baltimore and Ohio, Iron Mountain, Northern Pacific and St. Louis Southwestern issues.

Commercial price of bar silver in New York, 6ic. Bar silver in London closed at 281-16d. Mexican silver dollars were quoted at 48%. Money on call. 1@1% per cent. Time money

Mexican silver dollars were quoted at 48%c.

Money on call, 1@1½ per cent. Time money is quoted at 3½ per cent. for three months and 4 per cent. for six months. Commercial paper is quoted at 4@4½ per cent. for prime single names, bills receivable; other

increase of \$2,166 as compared with the same month of last year, and net \$62,666, a decrease of \$11,104. For the two months ending June 30 the gross earning were \$636,123, an increase of \$36,073 as compared with the corresponding period of last year, and net \$151,040, an increase of \$11,686. The Lehigh and Hudson River Railway Com-pany reports for the quarter ending June 30: 1900. 1899. C Grossearnings... \$113,729 \$110,729 Inc. Oper. expenses.... 59,815 56,708 Inc.

Net earnings \$53,914 \$54,021 Dec. \$197 Other income \$1,632 2,083 Dec. 451 \$55.546 \$56.104 Dec. \$558 35,235 36,489 Dec. 1,254 Net income for year 91,982 64,956 Inc. 27,026 The Buffalo and Susquehanna Railroad Com-pany reports for the quarter ending June 30: 1900 1899. Gross earn'gs... \$138,034 \$183,066 Dec. Oper. expenses... 87,889 116,404 Dec. Net earnings \$50,145 \$66,662 Dec. \$16,517 Fixed charges 41,378 47,146 Dec. 5,768 Net income.... \$8,766 \$19,515 Dec. \$10,749
Net inc. for year. 181,510 77,838 Inc. \$103,672 The New York, Ontario and Western Railway Company reports for the quarter ending June

Gross carnings, \$1,172,268 \$1,175,944 Dec. 23,676 Oper. expenses. 826,218 761,110 Inc. 65,108 Net earnings. \$346,050 \$414 834 Dec. \$68,784 Other i noome. 67,295 70,737 Dec. 3,442 Total income. \$413,345 \$485,571 Dec. \$72,226 Charges 261,479 344,992 Dec. 83,513 Surplus \$151 866 \$140,579 Inc. \$11,287 Surplus for yr.. \$59,024 623,707 Inc. 235,317 The general balance sheet shows cash on hand \$194.007 and a profit and loss surplus

\$4.152, 512.

The annual report of the International Paper Company for the year ended June 30 last shows: Gross earnings, \$18,707,635; operating expenses, \$15,581,759; net earnings, \$3.125,876; less taxes, insurance and increst, \$4842,302; balance, \$2,283,-574; less preferred dividence, \$1,344,402, surplus, \$330,172; add rrevious surplus, \$870,828, total surplus, \$1,810,000. The balance sheet as of June 30 shows:

Assets. 1900. The balance sheet as of June 30 shows:

Assets. 1900. Changes. Mill plans, \$40,153 359 \$59,706,757 Inc. \$446,582 Woodlands. 4,403,172 3 906,409 Inc. 406,763 Securities. 4,462,455 4,264,793 Inc. 197,662 Land rights

185,864 Dec. 88,377 received 3,209,585 5,904,947 Dec. 695,364 Inv. & adv's. for wood op. 5,225,244 5,417,498 Dec. 194,249 Total.\$55,564,804 \$55,929,452 Dec. \$64,648 3,209,583 3,904,947 Dec. 695,364

Common stk \$17,442,800 \$17,442,800
Preferred stk. 22,406,700 22,406,585 Inc. \$115
First mort
gage bonds 9,865,617 9,865,122 Inc. 495
Div'nl. mtg.
bonds 3,236,500 3,281,500 Dec. 48,800 Acc'ts. pay-able. Accrued int., taxes and water rents, not due. Surplus 697,291 1,688,411 Dec. 986,120

Total \$55,864,804 \$55,929,452 Dec. \$64,648 President Chisholm says that over \$1,000,000 was spent for repairs and maintenance. The output has been increased and general quality of paper improved. It was never intended to create a monopoly, but the belief that the combined plants could manufacture and distribute more cheaply than while independent has been fully justified. The company has bought during the year extensive woodlands, erected two wood preparing plants with 200 cords per day capacity, bought the Gardiner Sulphite mill and made extensive additions at Rumford Falls, Me.

Falls, Me.

The receipts of the Government to-day were:
Customs, \$741,724; internal revenue, \$1,167,500,
and miscellaneous, \$22,673, a total of \$1,93,597.
The disbursements were \$2,205,000, an excess of
receipts over expenditures of \$273,102. The receipts of the fiscal year to date have been \$65,503,746, and the disbursements \$71,424,653, an
excess of expenditures over receipts of \$5,830,906. The official count of the cash in the Treasury to-day, not including the gold reserve of \$150.-000,000 and \$734.723,179 in gold, silver and notes, against which certificates are outstanding and compared with that of yesterday shows:

Aug. 8. Aug. 9. Net available cash bal. \$146,547,620 \$147,123,486 The Treasury Department to-day received bonds to the amount of \$312,000 to be exchanged for the new 2 per cent. bonds of 1930 under the Refunding act. The total amount received to date is \$325,592,750.

PHILADELPHIA CLOSING QUOTATIONS.

Bid. Asked.

Bid. Asked.

CambSteel 16% 16% Leh V RR 25% 25%
C.O & G c 29% 30 Marsden... 8% 8%
E L C of A 8% 9 Union T. 36% 37
E & PT 4s100% 100% U G I Co... 11 4 114%
CHICAGO CLOSING QUOTATIONS.

Bid. Asked.

Bid. Ask

THURSDAY, Aug. 9.-GRAIN-Wheat-Spot was active and firm. Sales, 600,000 bush., mainly for export here and at the outports. No. 2 red, in elevator, 80%c.; No. 1 Northern Duluth. 3%c. over September; No. 1 hard, 5%c. over Northwestern receipts were 233 cars, against 235 last week and 156 last year: Chicago, 268, against 354 last week and 59 a year ago. Futures closed 1/c. lower to 1/c. higher. Sales, 4,150,-000 bush. Prices as follows:

Open- High- Low- Clos-| fing. est. est. ting. Night. | 8116 8116 8076 8116 8096 | 8316 8316 83 8316 8296 | 8316 8316 83 8316 8296 | 8316 8316 8316 8316 8316 ing. est. est. ing. Night.
4376 4416 4376 4416 4316
4036 41 4036 41 40
4036 4036 4036 4036 4036

This shows the grain movement: New York: Wheat. Corn. Outs. Rys. Barley.
Receipts. 49,950 60,456 21,000 975
Exports ... 21,174 229,490 90,817 ... 50 Chicago: Receipts 154,500 205,900 397,330 9,391 22,000 Shipm'ts. 227,045 154.747 188,613 Buffalo: Receipts 216,000 455,000 80,000 Shipm'ts. 101,000 382,852 50,000

August. January.

... 8.23 8.23 8.17@8.10 ... 8.26 8.24 8.19@8.21 ... 8.25 8.25 8.21@8.23

spot, with sales of 4,000 bales; futures rose 8 to 614 points. The movement to-day was as follows:

....77 new 78

8.25 8.16

8 35 new 43

A.15 @ A.17

Sales. Highest Lowest. Closing. January 500 8.20 8.20 8.15@8.20 8,000 8.40 8.25 8.20@8.25 August 7.75@7.80

September 5.000 8.00 7.95 7.75@7.80

October 1,000 7.85 7.85 7.80@7.85

November 1,750 8.10 7.95 7.85@7.90

CHICAGO, Aug. 9.—These were to-day's prices: Open- High- Low- Closest. ing. 75% 75% 76% 76% 77 ing. est. 7616 7516 7714 7616 Corn: 3896 38 3816 3736 2196 Rye. 4954 49% Lard: 6.8214 6.75 6.7714 6.8214 6.8214 6.80 6.8214 6.83 . 6.80 Ribs: Oct 11.7214 11.80 11.7214 11.80 11.80

OTHER MARKETS. Open- High- Lowing. est est. ing. Night.

Sept. 75 7516 75 7514 7614 761

Sept. 76 7616 761 7614 76

Sept. 78 7816 78 7814 7796

Dec. 7896 7834 7896 7834 7776 Minneapolis .. Sept. Duluth (Flaz) Oct.
 Duluth (Flax)
 Oct.
 1.244 1.231/2

 Toledo.
 Aug.
 794/2
 703/2
 785/2
 783/2
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Live Stock Market.

Have Stock Market.

THURSDAY, Aug. 9.

Receipts of beeves were 1,010 head; no trading of importance. Feeling weak. Dressed beef slow at 74,083,c. per ib. No later cables. Exports to-day, 150 cattle.

Receipts of calves were 245 head, making, with the stale stock, 355 on sale. Veals steady; buttermilks weak. Veals sold at \$4.50@\$7.40 per 100 lbs., buttermilks at \$5.50. City dressed veals steady at \$6@11;c. per lb.

Receipts of sheep and lambs were 4.724 head, in 19; carloads, including 1 car direct and 18;; for the market, making, with the stale stock, 20; cars on sale. Sheep steady; good to choice lambs firm; common grades barely steady. Common choice sheep and at \$5.85 per 100 lbs; culls at \$2.75; common to choice lambs at \$5.85, c. per lb; dressed lambs at 7.0 llc., mainly at 7.0 lb; c. per lb; dressed lambs at 7.0 llc., mainly at 7.0 lb; c. per lb; dressed lambs at 7.0 llc., mainly at 7.0 lb; c. per lb; dressed lambs at 7.0 llc., mainly at 7.0 lb; c. per lb; dressed lambs at 7.0 lc. mainly at 7.0 lb. (head, in 23 carloads; none for sale. Nominally firm at \$5.85.256 per 100 lbs. for choice State hogs.

Court Calendars This Day.

Appellate Division—Supreme Court—Receas.
Supreme Court—Special Term—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex-parte matters.
Surrogate's Court—Chambers—For probate—Wills of Mary A. Carroll, Hachadon Melkonian, Catharine Gullfoyle, John Reisert, at 10:30 A. M.
City Court—Special Term—Court opens at 10 A. M. Motions

Nearly \$50,000 in Religious Bequests.

NASHUA, N. H., Aug. 9.-Near y \$50,000 is left in bequests to public institutions by the will of presented for probate in this city Tuesday. The bequests are as follows: To South Lyndeboro Baptist Church, \$5,000; to the American Baptist Publication Society, \$4,000; to the American Bap-Publication Society, \$4,000; to the American Baptist Missionary Union, \$4,000; to the New England Baptist Hospital at Boston, \$5,000; to the American Baptist Home Missionary Society, \$4,000, and to the Newton Theological Institution at Newton Centre, Mass., \$10,000. Each of the bequests is made with the stipulation that the interest shall be paid to the 'hildren of the testator during their lives. In addition to the above bequests the American Baptist Missionary Union, the American Baptist Home Missionary Society and the American Baptist Publication Sciety each get an additional \$5,000 without conditions.

Alleged Violation of Passenger Compact. Nearly all of the Western delegates to the national convention of the glassworkers were carried by the Lake Erie and Western Railroad, under circumstances that aroused the susunder circumstances that aroused the sus-picions of competing lines. An investigation led to the preferring of charges against the Lake Erie and Western with Chairman Donald of the Central Passenger Association. The Lake Erie and Western management declined to answer the charles and the whole matter is to be laid before the Joint Passenger. Committee. The Lake Erie and Western is accused of having violated certain provisions of the Joint Pas-senger agreement.

senger agreement

A large number of new orders for steel rails for speedy delivery have been placed by the railroad companies throughout the country. Extensions and branches are being constructed nto several newly developed industrial regions in the West and South. Some of the railroad companies are now laying rails which they bought two and three years ago when steel

was so temptingly cheap.

A sudden shake-up has occurred among the operating officers of the Philadelphia and Reading Railway. A. M. Wilson has resigned as superintendent of the Lebanon division, and George W. Bowers, trainmaster of the New York division, has also retired. Some of the subordinate offices vacated will eventually be combined into one main office.